

1	BEFORE THE ARIZONA CORPORATION COMMISSION		
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3	COMMISSIONERS ATIZONA COTPORATION COMMISSION  DOCKETED		
4	ANDY TOBIN		
5	BOYD DUNN MAY 2 9 2019 SANDRA D. KENNEDY		
6	JUSTIN OLSON DOCKETED Y		
7	In the matter of DOCKET NO. S-21068A-18-0417		
8	Kyusun Kim (CRD #2864085), ) DECISION NO		
9	Respondents. ) ORDER OF REVOCATION		
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11	On December 31, 2018, the Securities Division ("Division") of the Arizona Corporation		
12	Commission ("Commission") filed an Amended Notice of Opportunity for Hearing Regarding		
13	Proposed Order of Revocation ("Notice") against Respondent Kyusun Kim ("Kim").		
14	On March 28, 2019, the Division served a copy of the Notice, upon Kim, by delivering to		
15	Kim via personal service. No request for a hearing or answer to the Notice has been filed as of May		
16	2, 2019.		
	I.		
17	FINDINGS OF FACT		
18	Kim was registered with the Commission as a securities salesman since January 1		
19	2007, except for when he changed employments, and voluntarily terminated his registration on Apri		
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- nuary 1, on April 18, 2017.
- 2. Kim was licensed with the Commission as an investment adviser representative on May 5, 2016, through his employment with Sandlapper Wealth Management, LLC ("Sandlapper"). Sandlapper filed a Uniform Termination Notice for Securities Industry Registration, Form U5 on or about August 31, 2018, which terminated Kim's license as an investment adviser representative.

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3. On May 7, 2018, Kim entered into a settlement through a Financial Industry Regulatory Authority ("FINRA") Letter of Acceptance, Waiver and Consent ("AWC") which was accepted by FINRA on June 26, 2018.

- 4. According to the AWC, Kim is permanently barred from association with any FINRA members for violating NASD Rules 2310 and 2110, and FINRA Rules 2111 and 2010 by making unsuitable recommendations to customers. Further, Kim is barred from association with any FINRA members for violating NASD Rules 3110 and 2110, and FINRA Rules 4511 and 2010 by falsifying the books and records.
- Kim is not currently registered or licensed with FINRA or the Commission as a salesman or investment adviser representative.

II.

## CONCLUSIONS OF LAW

- The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution and the Securities Act.
- 2. Kim's conduct is grounds to revoke his registration as a securities salesman with the Commission pursuant to A.R.S. § 44-1962(A)(8). Specifically, Kim is permanently barred from associating with any FINRA members in any capacity. Notwithstanding that Kim is not currently registered with the Commission as a securities salesman, under A.R.S. § 44-1963(D) Kim continues to be subject to the Commission's jurisdiction for two years alter the termination of his registration for denial, suspension or revocation of his registration in connection with conduct that began before the termination of his registration.
- 3. Kim's conduct is grounds to revoke his license as an investment adviser representative with the Commission pursuant to A.R.S. § 44-3201(A)(10). Specifically, Kim was permanently barred by FINRA for falsifying books and records and making unsuitable recommendations to customers. Therefore, revocation of Kim's license as an investment adviser would be in the public interest. Notwithstanding that Kim is not currently licensed with the Commission as an investment

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adviser representative, under A.R.S. § 44-3202(D), Kim continues to be subject to the Commission's jurisdiction for two years after the termination of his license for denial, suspension or revocation of his license in connection with conduct that began before the termination of his license. III. ORDER THEREFORE, on the basis of the Findings of Fact, and Conclusions of Law, the Commission finds that the following relief is appropriate, in the public interest, and necessary for the protection of investors: IT IS ORDERED, pursuant to A.R.S. §§ 44-1962(A)(8) and 44-1963(D), that Kim's registration as a securities salesman is revoked. IT IS FURTHER ORDERED, pursuant to A.R.S. §§ 44-3201(A)(10) and 44-3202(D), that Kim's license as an investment adviser representative is revoked. /// /// /// /// /// /// 

1	IT IS FURTHER ORDERED that this Order shall become effective immediately.		
2	BY ORDER OF THE ARIZONA CORPORATION COMMISSION		
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4	CHAIRMAN BURNS COMMISSIONER DUNN		
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7	COMMISSIONER TOBIN COMMISSIONER KENNEDY COMMISSIONER OLSO		
8	IN WITNESS WHEREOF, I, MATTHEW J. NEUBERT		
9	Executive Director of the Arizona Corporation Commission have hereunto set my hand and caused the official seal of the		
10	Commission to be affixed at the Capitol, in the City of Phoenix this 29 day of May, 2019.		
11	uns		
12	44.4.0		
13	MATTHEW J. NEUBERT		
14	EXECUTIVE DIRECTOR		
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16	DISSENT		
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19	DISSENT		
20	This document is available in alternative formats by contacting Kacie Cannon, ADA Coordinator, voice phone number (602) 542-3931, e-mail kcannon@azcc.gov.		
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1	SERVICE LIST FOR:	In the matter of Kyusun Kim
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3	<b>Kyusun Kim</b> 16131 Cayenne Creek Rd. San Diego, CA 92127-3710	
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## BEFORE THE ARIZONA CORPORATION COMMISSION

**COMMISSIONERS** 

ROBERT "BOB" BURNS - Chairman ANDY TOBIN

BOYD DUNN SANDRA D. KENNEDY JUSTIN OLSON	
In the matter of Kyusun Kim (CRD #2864085),	) DOCKET NO. S -21068A-18-0417
Respondents.	) DECISION NO
	CERTIFICATION OF SERVICE OF PROPOSED OPEN MEETING AGENDA ITEM
On this day of May, 2019, the foreg	going document was filed with Docket Control as a
Securities Division Memorandum & Proposed	Order, and copies of the foregoing were mailed on
behalf of the Securities Division to the following	ng who have not consented to email service. On this
date or as soon as possible thereafter, the Comr	mission's eDocket program will automatically email
a link to the foregoing to the following who have	ve consented to email service.
Kyusun Kim 16131 Cayenne Creek Rd. San Diego, CA 92127-3710 Respondent	
By: June & Phiologe	

Emie R. Bridges, Executive Assistant